

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2369 - SB 2339

March 12, 2009

SUMMARY OF BILL: Increases, from one year to three years, the amount of time during which an action for breach of fiduciary duty by directors of for-profit corporations may be brought. Increases, from three years to six years, the statute of limitations for these actions.

ESTIMATED FISCAL IMPACT:

Increase State Revenue - Not Significant
Increase State Expenditures – Not Significant

Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant

Assumption:

- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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